

## Message Text

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PAGE 01 MADRID 04298 220536Z  
ACTION OES-07

INFO OCT-01 EUR-12 ISO-00 EB-08 COME-00 TRSE-00 OMB-01  
CIAE-00 INR-10 NSAE-00 INT-05 H-02 L-03 /049 W  
-----012283 231104Z /14

R 211236Z APR 78  
FM AMEMBASSY MADRID  
TO SECSTATE WASHDC 4302  
AMEMBASSY COPENHAGEN

UNCLAS MADRID 04298

COPENHAGEN FOR REGFISHATT

E.O. 11652: N/A  
TAGS: EFIS, SP  
SUBJECT: FOREIGN INVESTMENT IN HOST COUNTRY'S FISHERY

REF: STATE 84700

1. IN REPLY TO EMBASSY'S INQUIRY THE DIRECTION GENERAL  
OF MARITIME FISHING, MINISTRY OF TRANSPORT AND COM-  
MUNICATIONS HAS PROVIDED THE FOLLOWING INFORMATION  
(KEYED TO QUESTIONS IN REFTEL, PARA. 2):

A. SPANISH LAW DOES NOT DIFFERENTIATE BETWEEN THE  
FISHING INDUSTRY AND OTHER FORMS OF INVESTMENT.  
CONSEQUENTLY THE GENERAL NORMS FOR FOREIGN INVESTMENT  
ARE APPLIED;

B. THERE IS NO NECESSITY TO OBTAIN PREVIOUS GOVERNMENT  
AUTHORIZATION EXCEPT IN THOSE CASES IN WHICH THE  
GENERAL LAW SO ESTABLISHES. NEVERTHELESS, THE  
POSSIBILITY IS BEING STUDIED OF PASSING LEGISLATION  
WITH SOME REQUIREMENT FOR PREVIOUS CONSULTATION,  
GIVEN THE CHARACTER OF FISHING AS A PREFERENTIAL  
INDUSTRY;

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C. AS OF THE PRESENT THERE DOES NOT EXIST IN SPANISH  
LAW ANY STIPULATION WHICH REQUIRES REPORTS ON  
FOREIGN INVESTMENT IN FISHING.

D. IT DOES NOT APPEAR THAT HAVING FOREIGN PARTICIPATION  
IN A FISHING COMPANY WOULD BE REASON FOR DENIAL OF

BENEFITS WHICH THE LAWS CONCEDE.

2. DEPARTMENT OF COMMERCE HAS CURRENT INFORMATION ON  
GENERAL INVESTMENT LAWS IN SPAIN. SINCE THESE ARE FULLY  
APPLICABLE TO INVESTMENT IN FISHING FIRMS, EMBASSY  
BELIEVES THAT FURTHER QUESTIONS MAY BE ANSWERED BY  
REFERRAL TO THESE LAWS AND REGULATIONS. SPANISH  
FISHING OFFICIALS SAID THEY WERE UNAWARE OF ANY LOCAL  
MARITIME OR CORPORATION LAWS WHICH WOULD HAVE SPECIFIC  
APPLICATION TO FISHING COMPANIES. STABLER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FISHING INDUSTRY, RULES, TEXT, FOREIGN INVESTMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 21 apr 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Document Number:** 1978MADRID04298  
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**Drafter:** n/a  
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**Expiration:**  
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**TAGS:** EFIS, SP  
**To:** STATE COPENHAGEN  
**Type:** TE  
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**Review Markings:**  
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